

STOCK EXCHANGE SHOWS AN ACTIVE BUYING DEMAND

Reading Railroad Shares Feature Market, About Twenty-five Per Cent of Entire Issue Changing Hands,

BY MORNING JOURNAL SPECIAL LEASED WIRE
New York, June 26.—Strength in investment shares and renewed weakness in secondary railway issues and United States Rubber furnished the opposing movements of today's fairly animated session. Buying of Reading was the most impressive feature, transaction in that stock aggregating about 50,000 shares, or 25 per cent of the whole at a maximum gain of 3 points.

There was nothing to account for Reading's rise. United States Steel, Amalgamated Copper and American Smelting, together with a few war specialties, reflected absorption which probably came from the short interest.

United States Rubber added 3 points to its recent sharp setback, on persistent reports that the decision is to be cut. If not passed, Missouri Pacific responded to unofficial statements outlining the proposed "friendly reorganization" by selling at 7, a fraction above its low price of the year.

For the first time since early in May, the banks failed to show an actual cash gain. Reserves contracted \$147,000, reducing the excess reserves to \$193,253,000, after having stood at \$209,900,000 for a month.

Bonds were irregular with more sales for "future" or foreign account. Total sales, par value, \$1,228,000.

United States registered 2% declined 1% per cent on call during the week.

Closing prices:
Alaska Gold 37½
Amalgamated Copper 75
American Beet Sugar 49½
American Can 45½
Amer. Smelt. & Refng. 80
Amer. Smelt. & Refng. pfld. 106½
American Sugar Refining 108
American Tel. & Tel. 123½
American Tobacco 228½
Anaconda Mining 101½
Auburn 77½
Baltimore & Ohio 77½
Brooklyn Rapid Transit 14½
Canadian Pacific 147½
Central Leather 40½
Chesapeake & Ohio 38½
Chicago Great Western 11½
Chicago, Mil. & St. Paul 91
Chicago & Northwestern 125½
Chino Copper 45½
Colorado Fuel & Iron 32½
Colorado & Southern 28
Denver & Rio Grande, pfld. 5½
Distillers' Securities 27
Erie 17½
General Electric 17½
Great Northern, pfld. 118½
Great Northern Ore cts. 36
Illinois Central 106
Interborough-Met., pfld. 12½
Inspiration Copper 31½
International Harvester 101½
Kansas City Southern 25½
Lehigh Valley 142½
Louisville & Nashville 116
Mexican Petroleum 75
Miami Copper 25½
Missouri, Kansas & Texas 10½
Missouri Pacific 75
National Biscuit 118½
National Lead 64½
Nevada Copper 14½
New Mexico Central 89½
N. Y., N. H. & Hartford 65
Norfolk & Western 103½
Northern Pacific 107
Pacific Mail 24
Pacific Tel. & Tel. 31
Pennsylvania 106½
Pullman Palace Car 159
Ray Consolidated Copper 24½
Reading 149½
Republic Iron & Steel 29½
Rock Island Co. 75
Rock Island Co., pfld. 75
St. Louis & San Fran., 2d pfld. 75
Southern Pacific 88½
Standard Oilway 16½
Tennessee Copper 27½
Texas Company 124
Union Pacific 125½
Union Pacific, pfld. 80½
United States Steel 67
United States Steel, pfld. 109½
Utah Copper 67½
Wabash, pfld. 25½
Western Union 66½
Westinghouse Electric 189
Total sales 203,000 shares.

CHICAGO BOARD OF TRADE

Chicago, June 26.—Prospects of enlarged receipts from the new crop tended today to lower the price of wheat. Although steady at the close, the market was 2% to 5% under yesterday's close. Corn finished 5% to 1% down, oats off 4%, to 10% up, and provisions at a loss of 7% to 10% to 17% off 20c.

Except for a brief upturn at the start, wheat sagged throughout the session. The temporary advance was due to higher quotations from Liverpool and to a forecast of undesirable showers in the domestic harvest region. It soon became apparent, however, that no fresh European business was in sight, and that the cutting of wheat futures would be in full swing next week.

Chances for a moderate falling off in the United States visible supply report on Monday seemed to have no effect in halting the downward course of wheat. Bear leaders were persistent sellers. As holders, too, had been unloading to a considerable extent, the final range of price lay at almost the bottom point. Improved field conditions weakened the corn market. Besides Argentine rivalry seemed to exert a more or less permanent depressive influence.

Oil was sympathized with the downturn of other grains. Crop news was generally good.

Lower prices for hogs carried provisions downgrade. Packers appeared on the selling side.

Closing prices:
Wheat—July, \$1.63½; Sept. 1½%;
Corn—July, 73c; Sept. 73½c;
Oats—July, 43½c; Sept. 37½c;
Pork—July, \$16.60; Sept. \$17.00;
Lard—July, \$9.22; Sept. \$9.45;
Ribs—July, \$10.20; Sept. \$10.50.

WEEKLY BANK STATEMENT

New York, June 26.—The actual condition of clearing house banks and trust companies for the week shows that they held \$192,253,059 reserve in excess of legal requirements. This is a decrease of \$7,147,160 from last week. The statement follows:

Actual Condition.
Loans, etc., \$2,476,297,000; increase \$1,700,000.

Reserve in own vaults (\$B), \$455,000; decrease, \$7,534,000.

The number of directors of said corpo-

ration in federal reserve bank, \$121,867,000; increase, \$5,431,069.
Reserve in other depositories, \$28,766,000; decrease, \$25,000.
Net demand deposits, \$2,444,725,600; increase, \$22,248,000.
Net time deposits, \$137,806,000; increase, \$123,600.
Circulation, \$37,850,000; increase, \$100,000.

(B) of which \$295,000 is specie. Aggregate reserve, \$816,144,000.
Excess reserve, \$193,253,059; decrease, \$7,147,160.

Summary of state banks and trust companies in Greater New York, not included in clearing house statement:

Loans, etc., \$580,567,100; increase, \$6,004,500.

Specie, \$19,096,800; decrease, \$115,000.

Local tenders, \$9,753,200; increase, \$465,300.

Total deposits, \$75,873,800; increase, \$28,766.

Bank cash reserve in vault, \$11,455,400.

Trust companies' cash reserve in vault, \$47,364,600.

KANSAS CITY BOARD OF TRADE.

Kansas City, June 26.—Wheat—No. 2 hard, \$1.22½ to 1.26; No. 2 red, \$1.16 to 1.17; July, 97½c; Sept. 95½c.

Corn—No. 2 mixed, 73½ to 74½c; No. 2 white, 74½c; No. 2 yellow, 75 to 76c; No. 2, 74 to 74½c; July, 76½c; Sept. 69 to 70c.

Oats—No. 2 white, 17 to 17½c; No. 2 mixed, 17 to 17½c.

KANSAS CITY PRODUCE.

Kansas City, June 26.—Butter, eggs and poultry unchanged.

ELGIN BUTTER.

Elgin, Ill., June 26.—Butter steady at 27c.

NEW YORK COTTON.

New York June 26.—Spot cotton quiet. Middling uplands, \$9.45.

NEW YORK METAL MARKET.

New York, June 26.—Copper dull; electrolytic, \$20.25 to 20.50. Iron unchanged, \$5.35.

NEW YORK MONEY MARKET.

New York, June 26.—Mercantile paper, 3% to 3½% per cent.

AMALGAMATED COPPER AND AMERICAN SMELTING, together with a few war specialties, reflected absorption which probably came from the short interest.

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Missouri, Kansas & Texas 10½
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National Lead 64½
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LIVESTOCK MARKETS.

Kansas City Livestock, Kansas City, June 26.—Cattle—Receipts, 9,900. Market steady. Prime fed, \$9.10 to 9.50; western, \$7.50 to 9.20; stockers, \$6.25 to 8.25; bulls, \$6.00 to 7.50; calves, \$6.50 to 10.50.

Sheep—Receipts, none. Market steady. Lambs, \$7.50 to \$9.80; yearlings, \$10.50 to \$12.00; wethers, \$9.60 to \$11.50.

Pigs—Receipts, 1,800. Market higher. Bulls, \$7.60 to 7.65; heavy, \$7.60 to 7.65; light, \$7.60 to 7.70; pigs, \$7.60 to 7.70.

Chicago Livestock, Chicago, June 26.—Cattle—Receipts 20,000. Market steady. Native, \$5.25 to \$5.60; western, \$7.00 to \$7.20; cows, \$2.75 to \$2.95; calves, \$1.75 to \$2.00.

Sheep—Receipts, 1,000. Market steady.

Hogs—Receipts, 100. Market steady. Few sold at \$7.45.

CHALMERS AGAIN WINS IN HILL-CLIMB CONTEST

The Southwestern Auto company, distributors for the Chalmers automobile, received Friday night the following self-explanatory telegram:

Detroit, Mich., June 25.
STATEMENT

This instrument was filed for record on the 22nd day of June, 1915, at 1:30 o'clock p.m. in record in Vol. 192, Misc. of Records of the W. P. Allen Bee Company. Filed in office of State Corporation Commission of New Mexico June 21, 1915, 9 a.m.

EDWIN F. COARD, Clerk.

Compared J. O. to E. F. C.

INDEXED.

State of New Mexico, State Corporation Commission of New Mexico, State of New Mexico.

It is Herby Certified, that the annexed is a full, true and complete transcript of the Certificate of Stockholders Name, No. 192, of the W. P. Allen Bee Company, and the seal of the State Corporation Commission of New Mexico, June 21, 1915, is affixed thereto.

In Testimony Whereof, the State Corporation Commission of the State of New Mexico has caused this Certificate to be signed by its Chairman and the seal of said Commission to be affixed at the City of Santa Fe on this 21st day of June, A. D. 1915.

M. S. GROVES, Chairman.

EDWIN F. COARD, Clerk.

Compared J. O. to E. F. C.

INDEXED.

Internal Revenue Stamp, 10 cents.

It is Herby Certified, that the annexed is a full, true and complete transcript of the Certificate of Incorporation of The W. P. Allen Bee Company, Name, No. 192, of the State Corporation Commission of New Mexico, June 21, 1915, 9 a.m.

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